

PRESS RELEASE

CLOSING OF UTP PORTFOLIO PURCHASE FROM BANCO BPM

- **Closing of the contract for the purchase of a portfolio of more than €600 million loans classified as Unlikely To Pay from Banco BPM**
- **The deal is the result of a competitive bidding process**

Milan, 23 December 2020. AMCO announces the closing of a contract for the without recourse (*pro soluto*) block purchase - pursuant to Article 58 of Legislative Decree No. 385 of September 1, 1993 – of a portfolio of non-performing exposures from Banco BPM, as previously announced on 5 November 2020.

The transaction, legally effective from 12 December 2020 and economically effective from 1 April 2020, was conducted as a competitive bidding process; as a result of this, two portfolios were sold, one of which awarded to AMCO.

The portfolio has a gross book value of more than €600 million, mostly related to corporate counterparties classified as Unlikely to Pay (UTP).

AMCO – Asset Management Company S.p.A.

AMCO is a full-service credit management company, fully owned by the Ministry of Economy and Finance. It is a fast-growing operator in the management of NPEs.

In June 2020 the company reported €34 billion pro-forma assets under management, including the MPS transaction closed on 1st December, involving 244,000 counterparties, of which €15 billion Unlikely to Pay and Past Due, relating to 57,000 Italian companies.

AMCO oversees the entire NPE management process with a fully integrated servicing model that also counts on specialized third-party partners. AMCO is a partner for all its stakeholders with a management approach aimed at fostering corporate sustainability, also by directly granting new lending to foster corporates' business continuity and their industrial relaunch.

AMCO's mission is to achieve high performance levels in NPE management and sustainable growth by leveraging economies of scale. These goals are pursued through a diversified management strategy



between NPLs and UTPs, a sound organizational structure, specialized professionals, and a continuous and accurate monitoring of asset management activities.

The company currently has over 280 employees in 3 locations in Italy: Milan, Naples and Vicenza. AMCO also has an office in Romania.

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